



Financial Summary

Period Ended July 31, 2011
Unaudited, Non GAAP, Non GASB

Straight A Conduit

Assets: \$247,316,226
Loans: \$231,183,901
Line of Credit:
\$233,282,506
Unamortized COI: \$353,031
YTD Inc.: \$160,007

S&A Draw: 0.70%

Assets: \$4,541,299,279
Net Assets: \$276,848,763
Liabilities: \$4,264,450,517
Loans Owned: \$4,065,623,008
YTD Income: (\$29,277,233) *
YTD Expenses as % of loans owned: 0.54%
Unamortized COI: \$20,879,979
Unamortized Premiums: \$3,658,141
Arbitrage Rebate: \$1,672,997
Equity Ratio: 6.10%
ROAA: (7.74%)
Loans Serviced: \$277,863,902
Weighted Average Tax-Exempt Rate: 0.28%
Weighted Average Taxable Rate: 0.91%
Weighted Average Total Rate: 0.86%
Bonds Outstanding Taxable: \$3,830,360,662
Bonds Outstanding Tax-Exempt: \$135,700,000
Servicing & Admin Draw Weighted Average Rate: 0.95%
*Includes \$31 million for Missouri Scholarship Fund

General Fund Total

Loans: \$8,918,324
Assets: \$25,217,922

2011-1 Trust Indenture

Assets: \$604,470,633
Loans: \$572,493,882
Bonds Outstanding:
\$576,800,000
Bond Discount: (\$4,788,095)
Unamortized COI:
\$3,255,664
YTD Inc.: (\$122,219)
Parity: 105.48%
Other:
Recycling Ends: 8/19/2011
LIBOR Indexed

S&A Draw: 0.85%

11th General Resolution Trust Estate

Assets: \$1,187,085,556
Loans: \$1,006,751,446
Bonds Outstanding:
\$1,121,900,000
Unamortized COI:
\$2,003,465
Unamortized Premiums:
\$656,113
Arbitrage Rebate:
\$1,672,997
YTD Inc.: \$593,950
Parity: 104.54%
Senior Parity: 115.29%
Other:
Recycling Ended 11/1/09
Senior Sub Structure
ARS, LIBOR Indexed

S&A Draw: 1.10%

12th General Resolution Trust Estate

Assets: \$319,425,365
Loans: \$271,879,377
Bonds Outstanding:
\$287,650,000
Unamortized COI:
\$1,208,815
Unamortized Premiums:
\$0
Arbitrage Rebate: \$0
YTD Inc.: \$322,576
Parity: 110.21%
Other:
Recycling Suspended
ARS
77.3% Cash Loans
AMBAC Insured

S&A Draw: 0.79%

2009-1 Trust Indenture

Assets: \$177,848,967
Loans: \$164,422,558
Bonds Outstanding:
\$160,818,671
Unamortized COI:
\$1,535,428

YTD Inc.: \$35,956
Parity: 108.78%

Other:
No Recycling
LIBOR Indexed

S&A Draw: 0.55%

2010-1 Trust Indenture

Assets: \$708,131,926
Loans: \$647,545,197
Bonds Outstanding:
\$644,929,710
Unamortized COI:
\$3,758,810

YTD Inc.: \$151,490
Parity: 108.50%

Other:
No Recycling
LIBOR Indexed

S&A Draw: 0.85%

2010-2 Trust Indenture

Assets: \$776,466,581
Loans: \$710,385,920
Bonds Outstanding:
\$716,906,132
Unamortized COI:
\$5,617,829

YTD Inc.: \$189,998
Parity: 107.07%

Other:
No Recycling
LIBOR Indexed

S&A: 0.85%

2010-3 Trust Indenture

Assets: \$495,971,164
Loans: \$452,042,404
Bonds Outstanding:
\$457,056,149
Unamortized COI:
\$3,146,937

YTD Inc.: (\$44,591)
Parity: 106.91%

Other:
No Recycling
LIBOR Indexed

S&A Draw: 0.85%



Financial Summary

Period Ended August 31, 2011
Unaudited, Non GAAP, Non GASB

Straight A Conduit

Assets: \$244,069,285
Loans: \$227,639,375
Line of Credit:
\$229,262,968
Unamortized COI: \$342,945
YTD Inc.: \$296,977

S&A Draw: 0.70%

Assets: \$4,465,537,573
Net Assets: \$277,840,220
Liabilities: \$4,187,697,353
Loans Owned: \$4,027,910,254
YTD Income: (\$27,831,965) *
YTD Expenses as % of loans owned: 0.59%
Unamortized COI: \$20,849,263
Unamortized Premiums: \$3,310,104
Arbitrage Rebate: \$1,672,997
Equity Ratio: 6.22%
ROAA: (3.71%)
Loans Serviced: \$274,685,564
Weighted Average Tax-Exempt Rate: 0.50%
Weighted Average Taxable Rate: 1.02%
Weighted Average Total Rate: 1.00%
Bonds Outstanding Taxable: \$3,753,103,813
Bonds Outstanding Tax-Exempt: \$135,700,000
Servicing & Admin Draw Weighted Average Rate: 0.89%
*Includes \$31 million for Missouri Scholarship Fund

General Fund Total

Loans: \$11,540,746
Assets: \$32,545,363

2011-1 Trust Indenture

Assets: \$605,833,304
Loans: \$568,791,562
Bonds Outstanding:
\$576,800,000
Bond Discount: (\$4,772,211)
Unamortized COI:
\$3,319,205
YTD Inc.: (\$241,707)
Parity: 105.32%
Other:
Recycling Ended: 8/19/2011
LIBOR Indexed

S&A Draw: 0.85%

11th General Resolution Trust Estate

Assets: \$1,186,512,708
Loans: \$996,901,878
Bonds Outstanding:
\$1,121,900,000
Unamortized COI:
\$1,986,400
Unamortized Premiums:
\$575,640
Arbitrage Rebate:
\$1,672,997
YTD Inc.: \$971,084
Parity: 104.59%
Senior Parity: 115.36%
Other:
Recycling Ended 11/1/09
Senior Sub Structure
ARS, LIBOR Indexed

S&A Draw: 1.10%

12th General Resolution Trust Estate

Assets: \$319,398,867
Loans: \$269,575,038
Bonds Outstanding:
\$287,650,000
Unamortized COI:
\$1,202,910
Unamortized Premiums:
\$0
Arbitrage Rebate: \$0
YTD Inc.: \$646,106
Parity: 110.33%
Other:
Recycling Suspended
ARS
77.5% Cash Loans
AMBAC Insured

S&A Draw: 0.79%

2009-1 Trust Indenture

Assets: \$173,529,258
Loans: \$163,167,001
Bonds Outstanding:
\$157,376,820
Unamortized COI:
\$1,528,540

YTD Inc.: \$76,795
Parity: 109.05%

Other:
No Recycling
LIBOR Indexed

S&A Draw: 0.55%

2010-1 Trust Indenture

Assets: \$683,297,827
Loans: \$640,745,062
Bonds Outstanding:
\$621,072,955
Unamortized COI:
\$3,744,127

YTD Inc.: \$321,332
Parity: 108.86%

Other:
No Recycling
LIBOR Indexed

S&A Draw: 0.85%

2010-2 Trust Indenture

Assets: \$741,591,428
Loans: \$701,905,302
Bonds Outstanding:
\$682,898,327
Unamortized COI:
\$5,591,941

YTD Inc.: \$373,345
Parity: 107.45%

Other:
No Recycling
LIBOR Indexed

S&A: 0.85%

2010-3 Trust Indenture

Assets: \$478,759,533
Loans: \$447,644,289
Bonds Outstanding:
\$441,105,712
Unamortized COI:
\$3,133,195

YTD Inc.: (\$71,821)
Parity: 107.17%

Other:
No Recycling
LIBOR Indexed

S&A Draw: 0.85%



Financial Summary

Period Ended September 30, 2011
Unaudited, Non GAAP, Non GASB

Straight A Conduit

Assets: \$240,880,723
Loans: \$225,059,276
Line of Credit:
\$225,882,327
Unamortized COI: \$332,858
YTD Inc.: \$376,315

S&A Draw: 0.70%

Assets: \$4,459,945,715
Net Assets: \$279,184,036
Liabilities: \$4,180,761,679
Loans Owned: \$4,005,258,727
YTD Income: (\$26,488,150) *
YTD Expenses as % of loans owned: 0.61%
Unamortized COI: \$20,805,994
Unamortized Premiums: \$2,969,530
Arbitrage Rebate: \$1,672,997
Equity Ratio: 6.26%
ROAA: (2.36%)
Loans Serviced: \$273,529,089
Weighted Average Tax-Exempt Rate: 0.57%
Weighted Average Taxable Rate: 1.08%
Weighted Average Total Rate: 1.06%
Bonds Outstanding Taxable: \$3,753,103,813
Bonds Outstanding Tax-Exempt: \$135,700,000
Servicing & Admin Draw Weighted Average Rate: 0.89%
*Includes \$31 million for Missouri Scholarship Fund

General Fund Total

Loans: \$15,900,830
Assets: \$20,550,214

2011-1 Trust Indenture

Assets: \$607,304,615
Loans: \$565,240,333
Bonds Outstanding:
\$576,800,000
Bond Discount: (\$4,755,985)
Unamortized COI:
\$3,370,214
YTD Inc.: (\$948,655)
Parity: 105.18%
Other:
Recycling Ended: 8/19/2011
LIBOR Indexed

S&A Draw: 0.85%

11th General Resolution Trust Estate

Assets: \$1,188,442,769
Loans: \$991,252,208
Bonds Outstanding:
\$1,121,900,000
Unamortized COI:
\$1,969,316
Unamortized Premiums:
\$496,040
Arbitrage Rebate:
\$1,672,997
YTD Inc.: \$1,389,213
Parity: 104.63%
Senior Parity: 115.41%
Other:
Recycling Ended 11/1/09
Senior Sub Structure
ARS, LIBOR Indexed

S&A Draw: 1.10%

12th General Resolution Trust Estate

Assets: \$319,909,112
Loans: \$267,707,000
Bonds Outstanding:
\$287,650,000
Unamortized COI:
\$1,197,004
Unamortized Premiums:
\$0
Arbitrage Rebate: \$0
YTD Inc.: \$1,041,909
Parity: 110.47%
Other:
Recycling Suspended
ARS
77.5% Cash Loans
AMBAC Insured

S&A Draw: 0.79%

2009-1 Trust Indenture

Assets: \$174,001,005
Loans: \$162,328,041
Bonds Outstanding:
\$157,376,820
Unamortized COI:
\$1,521,653

YTD Inc.: \$114,032
Parity: 109.05%

Other:
No Recycling
LIBOR Indexed

S&A Draw: 0.55%

2010-1 Trust Indenture

Assets: \$685,165,718
Loans: \$635,858,034
Bonds Outstanding:
\$621,072,955
Unamortized COI:
\$3,729,444

YTD Inc.: \$571,132
Parity: 108.88%

Other:
No Recycling
LIBOR Indexed

S&A Draw: 0.85%

2010-2 Trust Indenture

Assets: \$743,590,164
Loans: \$697,157,709
Bonds Outstanding:
\$682,898,327
Unamortized COI:
\$5,566,052

YTD Inc.: \$692,458
Parity: 107.48%

Other:
No Recycling
LIBOR Indexed

S&A: 0.85%

2010-3 Trust Indenture

Assets: \$480,101,393
Loans: \$444,755,295
Bonds Outstanding:
\$441,105,712
Unamortized COI:
\$3,119,453

YTD Inc.: (\$4,546)
Parity: 107.17%

Other:
No Recycling
LIBOR Indexed

S&A Draw: 0.85%



Financial Summary

Period Ended October 31, 2011
Unaudited, Non GAAP, Non GASB

Straight A Conduit

Assets: \$236,757,268
Loans: \$221,374,451
Line of Credit:
\$223,350,117
Unamortized COI: \$322,772
YTD Inc.: \$535,215

S&A Draw: 0.70%

Assets: \$4,390,768,367
Net Assets: \$285,406,682
Liabilities: \$4,105,361,685
Loans Owned: \$3,968,626,710
YTD Income: (\$20,265,504) *
YTD Expenses as % of loans owned: 0.62%
Unamortized COI: \$20,440,506
Unamortized Premiums: \$2,641,342
Arbitrage Rebate: \$1,672,997
Equity Ratio: 6.50%
ROAA: (1.36%)
Loans Serviced: \$270,707,947
Weighted Average Tax-Exempt Rate: 0.54%
Weighted Average Taxable Rate: 1.16%
Weighted Average Total Rate: 1.14%
Bonds Outstanding Taxable: \$3,698,103,813
Bonds Outstanding Tax-Exempt: \$109,500,000
Servicing & Admin Draw Weighted Average Rate: 0.89%
*Includes \$31 million for Missouri Scholarship Fund

General Fund Total

Loans: \$21,540,004
Assets: \$21,841,277

2011-1 Trust Indenture

Assets: \$608,960,185
Loans: \$558,032,773
Bonds Outstanding:
\$576,800,000
Bond Discount: (\$4,739,667)
Unamortized COI:
\$3,358,650
YTD Inc.: (\$891,146)
Parity: 105.17%
Other:
Recycling Ended: 8/19/2011
LIBOR Indexed

S&A Draw: 0.85%

11th General Resolution Trust Estate

Assets: \$1,113,929,914
Loans: \$981,644,682
Bonds Outstanding:
\$1,040,700,000
Unamortized COI:
\$1,692,584
Unamortized Premiums:
\$425,892
Arbitrage Rebate:
\$1,672,997
YTD Inc.: \$1,670,794
Parity: 105.51%
Senior Parity: 117.31%
Other:
Recycling Ended 11/1/09
Senior Sub Structure
ARS, LIBOR Indexed

S&A Draw: 1.10%

12th General Resolution Trust Estate

Assets: \$320,502,895
Loans: \$265,670,378
Bonds Outstanding:
\$287,650,000
Unamortized COI:
\$1,191,099
Unamortized Premiums:
\$0
Arbitrage Rebate: \$0
YTD Inc.: \$1,041,592
Parity: 110.45%
Other:
Recycling Suspended
ARS
77.5% Cash Loans
AMBAC Insured

S&A Draw: 0.79%

2009-1 Trust Indenture

Assets: \$174,488,330
Loans: \$161,201,723
Bonds Outstanding:
\$157,376,820
Unamortized COI:
\$1,514,766

YTD Inc.: \$142,499
Parity: 109.04%

Other:
No Recycling
LIBOR Indexed

S&A Draw: 0.55%

2010-1 Trust Indenture

Assets: \$687,116,553
Loans: \$629,934,749
Bonds Outstanding:
\$621,072,955
Unamortized COI:
\$3,714,761

YTD Inc.: \$767,124
Parity: 108.89%

Other:
No Recycling
LIBOR Indexed

S&A Draw: 0.85%

2010-2 Trust Indenture

Assets: \$745,685,950
Loans: \$688,880,069
Bonds Outstanding:
\$682,898,327
Unamortized COI:
\$5,540,163

YTD Inc.: \$920,163
Parity: 107.50%

Other:
No Recycling
LIBOR Indexed

S&A: 0.85%

2010-3 Trust Indenture

Assets: \$481,485,996
Loans: \$440,347,881
Bonds Outstanding:
\$441,105,712
Unamortized COI:
\$3,105,711

YTD Inc.: (\$12,113)
Parity: 107.14%

Other:
No Recycling
LIBOR Indexed

S&A Draw: 0.85%



Financial Summary

Period Ended November 30, 2011
Unaudited, Non GAAP, Non GASB

Straight A Conduit

Assets: \$233,462,626
Loans: \$219,037,921
Line of Credit:
\$219,606,115
Unamortized COI: \$312,685
YTD Inc.: \$646,402

S&A Draw: 0.70%

Assets: \$4,306,926,435
Net Assets: \$286,086,851
Liabilities: \$4,020,839,584
Loans Owned: \$3,944,470,726
YTD Income: (\$19,585,335) *
YTD Expenses as % of loans owned: 0.62%
Unamortized COI: \$20,347,273
Unamortized Premiums: \$2,583,873
Arbitrage Rebate: \$1,672,997
Equity Ratio: 6.64%
ROAA: (1.05%)
Loans Serviced: \$263,737,990
Weighted Average Tax-Exempt Rate: 0.51%
Weighted Average Taxable Rate: 1.52%
Weighted Average Total Rate: 1.49%
Bonds Outstanding Taxable: \$3,623,219,214
Bonds Outstanding Tax-Exempt: \$109,500,000
Servicing & Admin Draw Weighted Average Rate: 0.89%
*Includes \$31 million for Missouri Scholarship Fund

General Fund Total

Loans: \$18,620,928
Assets: \$16,817,553

Line of Credit Total

Loans: \$12,642,200
Assets: \$13,032,386
Parity: 108.25%

2011-1 Trust Indenture

Assets: \$610,498,120
Loans: \$552,724,373
Bonds Outstanding:
\$576,800,000
Bond Discount: (\$4,723,875)
Unamortized COI:
\$3,358,707
YTD Inc.: (\$882,586)
Parity: 105.16%
Other:
Recycling Ended: 8/19/2011
LIBOR Indexed
Full Turbo
S&A Draw: 0.85%

11th General Resolution Trust Estate

Assets: \$1,110,684,117
Loans: \$973,221,948
Bonds Outstanding:
\$1,040,700,000
Unamortized COI:
\$1,676,487
Unamortized Premiums:
\$362,393
Arbitrage Rebate:
\$1,672,997
YTD Inc.: \$2,242,975
Parity: 105.57%
Senior Parity: 115.88%
Other:
Recycling Ended 11/1/09
Senior Sub Structure
ARS, LIBOR Indexed
S&A Draw: 1.10%

12th General Resolution Trust Estate

Assets: \$319,842,774
Loans: \$264,856,911
Bonds Outstanding:
\$287,650,000
Unamortized COI:
\$1,185,193
Unamortized Premiums:
\$0
Arbitrage Rebate:
\$0
YTD Inc.: (\$31,415)
Parity: 110.06%
Other:
Recycling Suspended
ARS
77.6% Cash Loans
AMBAC Insured
S&A Draw: 0.79%

2009-1 Trust Indenture

Assets: \$167,427,105
Loans: \$160,213,947
Bonds Outstanding:
\$151,240,980
Unamortized COI:
\$1,507,878
YTD Inc.: \$161,073
Parity: 109.47%
Other:
No Recycling
LIBOR Indexed
Full Turbo
S&A Draw: 0.55%

2010-1 Trust Indenture

Assets: \$655,699,576
Loans: \$623,262,842
Bonds Outstanding:
\$593,262,949
Unamortized COI:
\$3,700,079
YTD Inc.: \$861,214
Parity: 109.37%
Other:
No Recycling
LIBOR Indexed
S&A Draw: 0.85%

2010-2 Trust Indenture

Assets: \$718,812,946
Loans: \$682,909,330
Bonds Outstanding:
\$659,797,599
Unamortized COI:
\$5,514,275
YTD Inc.: \$1,077,502
Parity: 107.82%
Other:
No Recycling
LIBOR Indexed
Full Turbo
S&A: 0.85%

2010-3 Trust Indenture

Assets: \$460,649,232
Loans: \$436,980,326
Bonds Outstanding:
\$423,267,684
Unamortized COI:
\$3,091,969
YTD Inc.: (\$60,610)
Parity: 107.48%
Other:
No Recycling
LIBOR Indexed
Full Turbo
S&A Draw: 0.85%



Financial Summary

Period Ended December 31, 2011
Unaudited, Non GAAP, Non GASB

Straight A Conduit

Assets: \$230,928,881
Loans: \$215,794,794
Line of Credit:
\$216,511,994
Unamortized COI: \$302,599
YTD Inc.: \$797,612

S&A Draw: 0.70%

Assets: \$4,255,427,592
Net Assets: \$292,067,437
Liabilities: \$3,963,360,155
Loans Owned: \$3,907,263,119
YTD Income: (\$13,604,749) *
YTD Expenses as % of loans owned: 0.60%
Unamortized COI: \$20,109,566
Unamortized Premiums: \$2,387,688
Arbitrage Rebate: \$1,672,997
Equity Ratio: 6.86%
ROAA: (0.62%)
Lender Loans Serviced: \$258,410,086
Weighted Average Tax-Exempt Rate: 0.49%
Weighted Average Taxable Rate: 1.14%
Weighted Average Total Rate: 1.12%
Bonds Outstanding Taxable: \$3,564,024,884
Bonds Outstanding Tax-Exempt: \$109,500,000
Servicing & Admin Draw Weighted Average Rate: 0.89%
DL Borrowers Serviced: 95,701
DL Revenue as a % of DL Borrowers Serviced: 2.31%

*Includes \$31 million for Missouri Scholarship Fund

General Fund Total

Loans: \$17,496,782
Assets: \$13,199,318

Line of Credit Total

Loans: \$16,991,873
Assets: \$17,416,922
Line of Credit: \$16,000,000
Available Credit: \$34,000,000
Parity: 108.49%

2011-1 Trust Indenture

Assets: \$582,913,866
Loans: \$545,357,595
Bonds Outstanding:
\$550,930,670
Bond Discount: (\$4,707,557)
Unamortized COI:
\$3,347,106
YTD Inc.: (\$284,119)
Parity: 105.53%
Other:
Recycling Ended: 8/19/2011
LIBOR Indexed
Full Turbo
S&A Draw: 0.85%

11th General Resolution Trust Estate

Assets: \$1,113,148,562
Loans: \$964,195,670
Bonds Outstanding:
\$1,040,700,000
Unamortized COI:
\$1,660,389
Unamortized Premiums:
\$302,279
Arbitrage Rebate:
\$1,672,997
YTD Inc.: \$3,031,411
Parity: 105.65%
Senior Parity: 115.97%
Other:
Recycling Ended 11/1/09
Senior Sub Structure
ARS, LIBOR Indexed
S&A Draw: 1.10%

12th General Resolution Trust Estate

Assets: \$289,443,677
Loans: \$262,650,059
Bonds Outstanding:
\$254,325,000
Unamortized COI:
\$1,046,472
Unamortized Premiums:
\$0
Arbitrage Rebate:
\$0
YTD Inc.: \$216,931
Parity: 112.77%
Other:
Recycling Suspended
ARS
77.7% Cash Loans
AMBAC Insured
S&A Draw: 0.79%

2009-1 Trust Indenture

Assets: \$167,913,071
Loans: \$159,253,798
Bonds Outstanding:
\$151,240,980
Unamortized COI:
\$1,500,991
YTD Inc.: \$178,912
Parity: 109.45%
Other:
No Recycling
LIBOR Indexed
Full Turbo
S&A Draw: 0.55%

2010-1 Trust Indenture

Assets: \$657,599,727
Loans: \$617,625,440
Bonds Outstanding:
\$593,262,949
Unamortized COI:
\$3,685,396
YTD Inc.: \$993,749
Parity: 109.37%
Other:
No Recycling
LIBOR Indexed
S&A Draw: 0.85%

2010-2 Trust Indenture

Assets: \$720,865,006
Loans: \$675,783,671
Bonds Outstanding:
\$659,797,599
Unamortized COI:
\$5,488,386
YTD Inc.: \$1,236,229
Parity: 107.82%
Other:
No Recycling
LIBOR Indexed
Full Turbo
S&A: 0.85%

2010-3 Trust Indenture

Assets: \$461,998,563
Loans: \$432,113,437
Bonds Outstanding:
\$423,267,684
Unamortized COI:
\$3,078,227
YTD Inc.: (\$130,980)
Parity: 107.44%
Other:
No Recycling
LIBOR Indexed
Full Turbo
S&A Draw: 0.85%



Financial Summary

Period Ended January 31, 2012
Unaudited, Non GAAP, Non GASB

Straight A Conduit

Assets: \$226,263,001
Loans: \$212,460,801
Line of Credit:
\$213,321,816
Unamortized COI: \$292,512
YTD Inc.: \$889,780

S&A Draw: 0.70%

Assets: \$4,263,617,505

Net Assets: \$293,213,710

Liabilities: \$3,970,403,795

Loans Owned: \$3,885,778,377

YTD Income: (\$12,458,476) *

YTD Expenses as % of loans owned: 0.71%

Unamortized COI: \$20,004,828

Unamortized Premiums: \$2,842,837

Arbitrage Rebate: \$1,672,997

Equity Ratio: 6.88%

ROAA: (0.49%)

Lender Loans Serviced: \$236,920,444

Weighted Average Tax-Exempt Rate: 0.43%

Weighted Average Taxable Rate: 1.08%

Weighted Average Total Rate: 1.06%

Bonds Outstanding Taxable: \$3,564,024,884

Bonds Outstanding Tax-Exempt: \$109,500,000

Servicing & Admin Draw Weighted Average Rate: 0.89%

DL Borrowers Serviced: 242,484

DL Principal Dollars Serviced: \$4,236,445,566

Avg DL Revenue per DL Borrower Serviced: \$2.29

*Includes \$31 million for Missouri Scholarship Fund

General Fund Total

Loans: \$15,432,625

Assets: \$11,232,914

Line of Credit Total

Loans: \$37,417,585

Assets: \$40,184,424

Line of Credit: \$37,100,000

Available Credit: \$12,900,000

Parity: 107.44%

2011-1 Trust Indenture

Assets: \$582,040,861

Loans: \$538,538,211

Bonds Outstanding:

\$550,930,670

Bond Discount: (\$4,691,238)

Unamortized COI:

\$3,335,337

YTD Inc.: (\$389,331)

Parity: 105.52%

Other:

Recycling Ended: 8/19/2011

LIBOR Indexed

Full Turbo

S&A Draw: 0.85%

11th General Resolution Trust Estate

Assets: \$1,110,395,546

Loans: \$955,077,604

Bonds Outstanding:

\$1,040,700,000

Unamortized COI:

\$1,644,292

Unamortized Premiums:

\$242,165

Arbitrage Rebate:

\$1,672,997

YTD Inc.: \$3,700,481

Parity: 105.72%

Senior Parity: 116.05%

Other:

Recycling Ended 11/1/09

Senior Sub Structure

ARS, LIBOR Indexed

S&A Draw: 1.10%

12th General Resolution Trust Estate

Assets: \$289,979,450

Loans: \$260,747,311

Bonds Outstanding:

\$254,325,000

Unamortized COI:

\$1,040,889

Unamortized Premiums:

\$0

Arbitrage Rebate:

\$0

YTD Inc.: \$826,529

Parity: 113.00%

Other:

Recycling Suspended

ARS

77.7% Cash Loans

AMBAC Insured

S&A Draw: 0.79%

2009-1 Trust Indenture

Assets: \$167,529,079

Loans: \$158,393,568

Bonds Outstanding:

\$151,240,980

Unamortized COI:

\$1,494,104

YTD Inc.: \$197,956

Parity: 109.49%

Other:

No Recycling

LIBOR Indexed

Full Turbo

S&A Draw: 0.55%

2010-1 Trust Indenture

Assets: \$656,235,077

Loans: \$611,743,095

Bonds Outstanding:

\$593,262,949

Unamortized COI:

\$3,670,713

YTD Inc.: \$1,105,548

Parity: 109.41%

Other:

No Recycling

LIBOR Indexed

S&A Draw: 0.85%

2010-2 Trust Indenture

Assets: \$719,297,809

Loans: \$668,534,588

Bonds Outstanding:

\$659,797,599

Unamortized COI:

\$5,462,498

YTD Inc.: \$1,345,429

Parity: 107.86%

Other:

No Recycling

LIBOR Indexed

Full Turbo

S&A: 0.85%

2010-3 Trust Indenture

Assets: \$460,459,344

Loans: \$427,432,989

Bonds Outstanding:

\$423,267,684

Unamortized COI:

\$3,064,485

YTD Inc.: (\$222,305)

Parity: 107.44%

Other:

No Recycling

LIBOR Indexed

Full Turbo

S&A Draw: 0.85%



Financial Summary

Period Ended February 29, 2012
Unaudited, Non GAAP, Non GASB

Straight A Conduit

Assets: \$223,325,565
Net Assets: \$16,566,836
Loans: \$209,375,856
Line of Credit: \$210,060,967
Unamortized COI: \$282,426
YTD Inc.: \$955,359

S&A Draw: 0.70%

Assets: \$4,203,487,317
Net Assets: \$294,206,045
Liabilities: \$3,909,281,272
Loans Owned: \$3,852,729,368
YTD Income: (\$11,466,141) *
YTD Expenses as % of loans owned: 0.74%
Unamortized COI: \$19,887,032
Unamortized Premiums: \$2,582,073
Arbitrage Rebate: \$1,672,997
Equity Ratio: 7.00%
ROAA: (0.39%)
Lender Loans Serviced: \$235,394,511
Weighted Average Tax-Exempt Rate: 0.46%
Weighted Average Taxable Rate: 1.11%
Weighted Average Total Rate: 1.09%
Bonds Outstanding Taxable: \$3,506,463,238
Bonds Outstanding Tax-Exempt: \$104,900,000
Servicing & Admin Draw Weighted Average Rate: 0.89%
DL Borrowers Serviced: 340,757
DL Principal Dollars Serviced: \$4,204,863,034
Avg DL Revenue per DL Borrower Serviced: \$2.28

*Includes \$31 million for Missouri Scholarship Fund

General Fund Total

Loans: \$9,916,280
Assets: \$7,627,376

Line of Credit Total

Loans: \$44,317,342
Assets: \$46,556,436
Line of Credit: \$42,700,000
Available Credit: \$7,300,000
Parity: 107.69%

2011-1 Trust Indenture

Assets: \$583,783,025
Loans: \$533,526,218
Bonds Outstanding: \$550,930,670
Bond Discount: (\$4,675,973)
Unamortized COI: \$3,324,484
YTD Inc.: (\$540,532)
Parity: 105.52%
Other:
Recycling Ended: 8/19/2011
LIBOR Indexed
Full Turbo
S&A Draw: 0.85%

11th General Resolution Trust Estate

Assets: \$1,107,899,210
Loans: \$947,225,606
Bonds Outstanding: \$1,036,100,000
Unamortized COI: \$1,614,220
Unamortized Premiums: \$182,887
Arbitrage Rebate: \$1,672,997
YTD Inc.: \$4,121,226
Parity: 105.82%
Senior Parity: 116.21%
Other:
Recycling Ended 11/1/09
Senior Sub Structure
ARS, LIBOR Indexed
S&A Draw: 1.10%

12th General Resolution Trust Estate

Assets: \$289,832,753
Loans: \$258,709,674
Bonds Outstanding: \$254,325,000
Unamortized COI: \$1,035,305
Arbitrage Rebate: \$0
YTD Inc.: \$1,371,866
Parity: 113.26%
Other:
Recycling Suspended
ARS
77.8% Cash Loans
AMBAC Insured
S&A Draw: 0.79%

2009-1 Trust Indenture

Assets: \$164,452,317
Loans: \$157,337,061
Bonds Outstanding: \$148,302,484
Unamortized COI: \$1,487,216
YTD Inc.: \$188,460
Parity: 109.68%
Other:
No Recycling
LIBOR Indexed
Full Turbo
S&A Draw: 0.55%

2010-1 Trust Indenture

Assets: \$636,421,279
Loans: \$605,734,971
Bonds Outstanding: \$574,022,058
Unamortized COI: \$3,656,030
YTD Inc.: \$1,124,748
Parity: 109.73%
Other:
No Recycling
LIBOR Indexed
S&A Draw: 0.85%

2010-2 Trust Indenture

Assets: \$697,059,989
Loans: \$663,005,416
Bonds Outstanding: \$638,073,992
Unamortized COI: \$5,436,609
YTD Inc.: \$1,381,476
Parity: 108.14%
Other:
No Recycling
LIBOR Indexed
Full Turbo
S&A: 0.85%

2010-3 Trust Indenture

Assets: \$446,529,367
Loans: \$423,580,945
Bonds Outstanding: \$409,609,033
Unamortized COI: \$3,050,743
YTD Inc.: (\$343,407)
Parity: 107.66%
Other:
No Recycling
LIBOR Indexed
Full Turbo
S&A Draw: 0.85%



Financial Summary

Period Ended March 31, 2012
Unaudited, Non GAAP, Non GASB

Straight A Conduit

Assets: \$218,749,064
Net Assets: \$16,630,696
Loans: \$205,131,665
Line of Credit: \$206,953,040
Unamortized COI: \$229,826
YTD Inc.: \$1,050,622

S&A Draw: 0.70%

Assets: \$4,187,354,368
Net Assets: \$295,560,615
Liabilities: \$3,891,793,753
Loans Owned: \$3,803,993,984
YTD Income: (\$10,111,571) *
YTD Expenses as % of loans owned: 0.77%
Unamortized COI: \$19,738,363
Unamortized Premiums: \$2,336,435
Arbitrage Rebate: \$1,672,997
Equity Ratio: 7.06%
ROAA: (0.31%)
Lender Loans Serviced: \$231,474,965
Weighted Average Tax-Exempt Rate: 0.52%
Weighted Average Taxable Rate: 1.07%
Weighted Average Total Rate: 1.05%
Bonds Outstanding Taxable: \$3,486,504,056
Bonds Outstanding Tax-Exempt: \$104,450,000
Servicing & Admin Draw Weighted Average Rate: 0.89%
DL Borrowers Serviced: 460,790
DL Principal Dollars Serviced: \$5,893,715,416
Current Month Avg DL Revenue per DL Borrower Serviced: \$2.27

*Includes \$31 million for Missouri Scholarship Fund

General Fund Total

Loans: \$9,631,041
Assets: \$7,286,699

Line of Credit Total

Loans: \$43,932,714
Assets: \$46,718,340
Line of Credit: \$42,700,000
Available Credit: \$7,300,000
Parity: 107.66%

2011-1 Trust Indenture

Assets: \$564,357,477
Loans: \$527,260,856
Bonds Outstanding:
\$530,971,488
Bond Discount: (\$4,659,655)
Unamortized COI: \$3,312,882
YTD Inc.: (\$614,792)
Parity: 105.92%
Other:
Recycling Ended: 8/19/2011
LIBOR Indexed
Full Turbo
S&A Draw: 0.85%

11th General Resolution Trust Estate

Assets: \$1,109,674,196
Loans: \$936,044,362
Bonds Outstanding:
\$1,035,650,000
Unamortized COI:
\$1,596,537
Unamortized Premiums:
\$125,184
Arbitrage Rebate:
\$1,672,997
YTD Inc.: \$4,826,506
Parity: 105.90%
Senior Parity: 116.30%
Other:
Recycling Ended 11/1/09
Senior Sub Structure
ARS, LIBOR Indexed
S&A Draw: 1.10%

12th General Resolution Trust Estate

Assets: \$290,452,922
Loans: \$256,160,356
Bonds Outstanding:
\$254,325,000
Unamortized COI:
\$1,029,721
Arbitrage Rebate:
\$0
YTD Inc.: \$1,971,330
Parity: 113.50%
Other:
Recycling Suspended
ARS
77.8% Cash Loans
AMBAC Insured
S&A Draw: 0.79%

2009-1 Trust Indenture

Assets: \$164,930,569
Loans: \$156,303,019
Bonds Outstanding:
\$148,302,484
Unamortized COI:
\$1,480,329
YTD Inc.: \$197,672
Parity: 109.66%
Other:
No Recycling
LIBOR Indexed
Full Turbo
S&A Draw: 0.55%

2010-1 Trust Indenture

Assets: \$638,270,639
Loans: \$598,100,918
Bonds Outstanding:
\$574,022,058
Unamortized COI:
\$3,641,347
YTD Inc.: \$1,248,249
Parity: 109.72%
Other:
No Recycling
LIBOR Indexed
S&A Draw: 0.85%

2010-2 Trust Indenture

Assets: \$699,043,944
Loans: \$653,611,346
Bonds Outstanding:
\$638,073,992
Unamortized COI:
\$5,410,720
YTD Inc.: \$1,518,702
Parity: 108.14%
Other:
No Recycling
LIBOR Indexed
Full Turbo
S&A: 0.85%

2010-3 Trust Indenture

Assets: \$447,870,521
Loans: \$417,817,707
Bonds Outstanding:
\$409,609,033
Unamortized COI:
\$3,037,001
YTD Inc.: (\$332,693)
Parity: 107.64%
Other:
No Recycling
LIBOR Indexed
Full Turbo
S&A Draw: 0.85%



Financial Summary

Period Ended April 30, 2012
Unaudited, Non GAAP, Non GASB

Straight A Conduit

Assets: \$215,016,643
Net Assets: \$16,691,525
Loans: \$200,601,629
Line of Credit: \$202,843,380
Unamortized COI: \$218,334
YTD Inc.: \$1,135,718

S&A Draw: 0.70%

Assets: \$4,139,469,730
Net Assets: \$299,111,604
Liabilities: \$3,840,358,126
Loans Owned: \$3,746,889,742
YTD Income: (\$6,560,583) *
YTD Expenses as % of loans owned: 0.79%
Unamortized COI: \$19,518,335
Unamortized Premiums: \$2,418,968
Arbitrage Rebate: \$1,672,997
Equity Ratio: 7.23%
ROAA: (0.18%)
Lender Loans Serviced: \$226,735,310
Weighted Average Tax-Exempt Rate: 0.66%
Weighted Average Taxable Rate: 1.11%
Weighted Average Total Rate: 1.09%
Bonds Outstanding Taxable: \$3,451,304,056
Bonds Outstanding Tax-Exempt: \$104,450,000
Servicing & Admin Draw Weighted Average Rate: 0.89%
DL Borrowers Serviced: 495,928
DL Principal Dollars Serviced: \$8,644,282,575
Current Month Avg DL Revenue per DL Borrower Serviced: \$2.29

*Includes \$31 million for Access Missouri Program/AP Incentive Grant

General Fund Total

Loans: \$9,655,936
Assets: \$6,135,782

Line of Credit Total

Loans: \$43,647,212
Assets: \$46,821,081
Line of Credit: \$42,700,000
Available Credit: \$7,300,000
Parity: 107.35%

2011-1 Trust Indenture

Assets: \$561,797,777
Loans: \$519,194,446
Bonds Outstanding:
\$530,971,488
Bond Discount: (\$4,643,863)
Unamortized COI: \$3,301,654
YTD Inc.: (\$705,879)
Parity: 105.72%
Other:
Recycling Ended: 8/19/2011
LIBOR Indexed
Full Turbo
S&A Draw: 0.85%

11th General Resolution Trust Estate

Assets: \$1,073,583,078
Loans: \$921,326,012
Bonds Outstanding:
\$1,000,450,000
Unamortized COI:
\$1,466,013
Unamortized Premiums:
\$69,268
Arbitrage Rebate:
\$1,672,997
YTD Inc.: \$5,502,644
Parity: 106.36%
Senior Parity: 117.21%
Other:
Recycling Ended 11/1/09
Senior Sub Structure
ARS, LIBOR Indexed
S&A Draw: 1.10%

12th General Resolution Trust Estate

Assets: \$291,013,158
Loans: \$253,843,453
Bonds Outstanding:
\$254,325,000
Unamortized COI:
\$1,024,137
Arbitrage Rebate:
\$0
YTD Inc.: \$2,576,004
Parity: 113.73%
Other:
Recycling Suspended
ARS
77.9% Cash Loans
AMBAC Insured
S&A Draw: 0.79%

2009-1 Trust Indenture

Assets: \$164,521,801
Loans: \$154,658,061
Bonds Outstanding:
\$148,302,484
Unamortized COI:
\$1,473,442
YTD Inc.: \$193,454
Parity: 109.68%
Other:
No Recycling
LIBOR Indexed
Full Turbo
S&A Draw: 0.55%

2010-1 Trust Indenture

Assets: \$636,846,022
Loans: \$588,799,747
Bonds Outstanding:
\$574,022,058
Unamortized COI:
\$3,626,664
YTD Inc.: \$1,295,190
Parity: 109.76%
Other:
No Recycling
LIBOR Indexed
S&A Draw: 0.85%

2010-2 Trust Indenture

Assets: \$697,447,179
Loans: \$643,688,442
Bonds Outstanding:
\$638,073,992
Unamortized COI:
\$5,384,832
YTD Inc.: \$1,580,320
Parity: 108.17%
Other:
No Recycling
LIBOR Indexed
Full Turbo
S&A Draw: 0.85%

2010-3 Trust Indenture

Assets: \$446,287,209
Loans: \$411,474,804
Bonds Outstanding:
\$409,609,033
Unamortized COI:
\$3,023,258
YTD Inc.: (\$435,551)
Parity: 107.64%
Other:
No Recycling
LIBOR Indexed
Full Turbo
S&A Draw: 0.85%



Financial Summary

Period Ended May 31, 2012
Unaudited, Non GAAP, Non GASB

2012-1 Trust Indenture

Assets: \$267,165,383
Loans: \$247,913,128
Bonds Outstanding:
\$256,100,000

Unamortized COI: \$1,677,116
YTD Inc.: (\$25,979)
Parity: 103.97%
Other:

LIBOR Indexed

S&A Draw: 0.85%

Assets: \$4,087,230,188
Net Assets: \$298,840,878
Liabilities: \$3,788,389,310
Loans Owned: \$3,687,039,444
YTD Income: (\$6,831,309) *
YTD Expenses as % of loans owned: 0.82%
Unamortized COI: \$20,883,028
Unamortized Premiums: \$1,977,459
Arbitrage Rebate: \$1,405,161
Equity Ratio: 7.31%
ROAA: (0.17%)
Lender Loans Serviced: \$223,169,491
Weighted Average Tax-Exempt Rate: 0.83%
Weighted Average Taxable Rate: 1.27%
Weighted Average Total Rate: 1.26%
Bonds Outstanding Taxable: \$3,640,598,190
Bonds Outstanding Tax-Exempt: \$104,450,000
Servicing & Admin Draw Weighted Average Rate: 0.89%
DL Borrowers Serviced: 595,840
DL Principal Dollars Serviced: \$10,365,822,322
Current Month Avg DL Revenue per DL Borrower Serviced: \$2.28

General Fund Total

Loans: \$1,349,102
Assets: \$5,306,993

*Includes \$31 million for Access Missouri Program/AP Incentive Grant

2011-1 Trust Indenture

Assets: \$563,340,612
Loans: \$510,321,057
Bonds Outstanding:
\$530,971,488
Bond Discount: (\$4,627,545)
Unamortized COI: \$3,290,053
YTD Inc.: (\$835,181)
Parity: 105.68%
Other:
Recycling Ended: 8/19/2011
LIBOR Indexed
Full Turbo
S&A Draw: 0.85%

11th General Resolution Trust Estate

Assets: \$1,075,412,022
Loans: \$906,818,086
Bonds Outstanding:
\$1,000,450,000
Unamortized COI:
\$1,450,311
Unamortized Premiums:
\$32,320
Arbitrage Rebate:
\$1,405,161
YTD Inc.: \$6,081,911
Parity: 106.40%
Senior Parity: 117.24%
Other:
Recycling Ended 11/1/09
Senior Sub Structure
ARS, LIBOR Indexed

S&A Draw: 1.10%

12th General Resolution Trust Estate

Assets: \$291,394,794
Loans: \$251,779,611
Bonds Outstanding:
\$254,325,000
Unamortized COI:
\$1,018,554

Arbitrage Rebate:
\$0
YTD Inc.: \$2,717,408
Parity: 113.78%

Other:
Recycling Suspended
ARS
78.1% Cash Loans
AMBAC Insured
S&A Draw: 0.79%

2009-1 Trust Indenture

Assets: \$160,646,110
Loans: \$152,745,230
Bonds Outstanding:
\$144,509,744
Unamortized COI:
\$1,466,554

YTD Inc.: \$178,902
Parity: 109.92%

Other:
No Recycling
LIBOR Indexed
Full Turbo

S&A Draw: 0.55%

2010-1 Trust Indenture

Assets: \$613,287,855
Loans: \$578,243,374
Bonds Outstanding:
\$550,776,098
Unamortized COI:
\$3,611,981

YTD Inc.: \$1,301,698
Parity: 110.17%

Other:
No Recycling
LIBOR Indexed

S&A Draw: 0.85%

2010-2 Trust Indenture

Assets: \$672,660,147
Loans: \$633,001,526
Bonds Outstanding:
\$613,548,759
Unamortized COI:
\$5,358,943

YTD Inc.: \$1,583,459
Parity: 108.49%

Other:
No Recycling
LIBOR Indexed
Full Turbo

S&A Draw: 0.85%

2010-3 Trust Indenture

Assets: \$430,916,059
Loans: \$404,868,331
Bonds Outstanding:
\$394,367,101
Unamortized COI:
\$3,009,516

YTD Inc.: (\$572,178)
Parity: 107.89%

Other:
No Recycling
LIBOR Indexed
Full Turbo

S&A Draw: 0.85%



Financial Summary

Period Ended June 30, 2012
Unaudited, Non GAAP, Non GASB

2012-1 Trust Indenture

Assets: \$268,353,159
Loans: \$245,289,064
Bonds Outstanding:
\$256,100,000

Unamortized COI: \$1,676,063
YTD Inc.: (\$485,607)
Parity: 103.78%
Other:

LIBOR Indexed

S&A Draw: 0.85%

Assets: \$4,059,786,364
Net Assets: \$295,312,578
Liabilities: \$3,764,473,787
Loans Owned: \$3,628,570,621
YTD Income: (\$10,359,609) *
YTD Expenses as % of loans owned: 0.85%
Unamortized COI: \$20,783,646
Unamortized Premiums: \$1,794,412
Arbitrage Rebate: \$2,637,385
Equity Ratio: 7.27%
ROAA: (0.24%)
Lender Loans Serviced: \$221,437,871
Weighted Average Tax-Exempt Rate: 0.71%
Weighted Average Taxable Rate: 1.06%
Weighted Average Total Rate: 1.05%
Bonds Outstanding Taxable: \$3,606,874,544
Bonds Outstanding Tax-Exempt: \$104,450,000
Servicing & Admin Draw Weighted Average Rate: 0.89%
DL Borrowers Serviced: 781,653
DL Principal Dollars Serviced: \$11,237,482,119
Current Month Avg DL Revenue per DL Borrower Serviced: \$2.27

General Fund Total

Loans: \$1,613,441
Assets: \$7,816,108

2011-1 Trust Indenture

Assets: \$534,188,988
Loans: \$501,244,176
Bonds Outstanding:
\$502,247,842
Bond Discount: (\$4,618,536)
Unamortized COI: \$3,283,648
YTD Inc.: (\$875,570)
Parity: 106.00%
Other:
Recycling Ended: 8/19/2011
LIBOR Indexed
Full Turbo
S&A Draw: 0.85%

*Includes \$31 million for Access Missouri Program/AP Incentive Grant

11th General Resolution Trust Estate

Assets: \$1,072,909,145
Loans: \$892,404,448
Bonds Outstanding:
\$995,450,000
Unamortized COI:
\$1,421,133
Unamortized Premiums:
\$1,806

YTD Inc.: \$6,884,376
Parity: 106.54%
Senior Parity: 117.46%
Other:
Recycling Ended 11/1/09
Senior Sub Structure
ARS, LIBOR Indexed

S&A Draw: 1.10%

12th General Resolution Trust Estate

Assets: \$293,451,360
Loans: \$249,773,725
Bonds Outstanding:
\$254,325,000
Unamortized COI:
\$1,012,970

YTD Inc.: \$4,762,326
Parity: 104.84%

Other:
Recycling Suspended
ARS
78.3% Cash Loans
AMBAC Insured
S&A Draw: 0.75%

2009-1 Trust Indenture

Assets: \$161,193,360
Loans: \$150,889,456
Bonds Outstanding:
\$144,509,744
Unamortized COI:
\$1,459,667

YTD Inc.: \$181,814
Parity: 109.89%

Other:
No Recycling
LIBOR Indexed
Full Turbo

S&A Draw: 0.55%

2010-1 Trust Indenture

Assets: \$615,094,059
Loans: \$568,739,781
Bonds Outstanding:
\$550,776,098
Unamortized COI:
\$3,597,299

YTD Inc.: \$1,327,667
Parity: 110.14%

Other:
No Recycling
LIBOR Indexed

S&A Draw: 0.85%

2010-2 Trust Indenture

Assets: \$674,560,288
Loans: \$622,122,184
Bonds Outstanding:
\$613,548,759
Unamortized COI:
\$5,337,093

YTD Inc.: \$1,816,073
Parity: 108.51%

Other:
No Recycling
LIBOR Indexed
Full Turbo

S&A Draw: 0.85%

2010-3 Trust Indenture

Assets: \$432,219,897
Loans: \$397,985,795
Bonds Outstanding:
\$394,367,101
Unamortized COI:
\$2,995,774

YTD Inc.: (\$645,707)
Parity: 107.85%

Other:
No Recycling
LIBOR Indexed
Full Turbo

S&A Draw: 0.85%